



# Rice Pricing as Perceived by Stall Owner in Talavera Public Market: A Basis for Market Development Plan

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**Abstract**— This study aims to develop a market development plan for rice retailers in Talavera Public Market by exploring the demographic profile of respondents and analyzing the pricing dynamics within the market. Utilizing a descriptive research design, data were collected to understand key factors influencing pricing, including rice quality, supply and demand, and competition. Findings indicate that most participants operate as sole proprietors, with a few in partnerships. The study highlights significant challenges faced by rice retailers, such as fluctuating costs, competitive pressures, and consumer perceptions of rice quality. These insights underscore the need for tailored strategies to address pricing inefficiencies and disparities in the rice market. Ultimately, the study proposes a market development plan to assist rice retailers in aligning their pricing strategies with market demands and consumer preferences.



**Keywords**— Rice pricing; rice retailers; rice quality; stall owner; Talavera; Nueva Ecija

## I. INTRODUCTION

The rice industry in Talavera, Nueva Ecija, Philippines, has been a key component of the local economy for decades, especially to the region's large fields and the perfect soil for rice farming. The Talavera has established a reputation as the country's "Rice Granary," with a substantial contribution to rice production. The establishment of Talavera Public Market served as the pivotal point in the town's rice trade, providing a centralized marketplace where stall owners facilitated transactions between producers and consumers.

The rice sector is regulated by the National Food Authority under a highly interventionist regime aimed at food security and price stabilization. Presidential Decree No. 4 of 1972 established the charter of the National Food Authority or NFA (then called the National Grains Authority). The NFA was established to encourage grain production and productivity and assure a "fair return" on investment of producers. Its mandate is to maintain food security in staple cereals in times and places of natural or man-made calamity/emergency, as well as stabilization of staple cereal supply and prices (Briones & Bealuh, 2015). Despite import

dependence, retail prices of rice are not directly impacted. Instead, high production costs and the lack of a distribution system that allows for a direct transaction between farmers and consumers, contribute to increased prices. In addition, higher costs of fuel and fertilizers can contribute to increased retail prices (Balita, 2023). The impact of the rise in rice prices in escalating the income disparity, particularly in urban areas or in the area where economic capability is advanced but deescalated in impoverished areas. This may further help practitioners, policymakers, and government organizations to take necessary measures to stabilize rice prices and income distribution among the various income groups. Moreover, based on the significant impact of rice production, on the rise in domestic rice prices, governments should devise specific policies defining the strict criteria of minimum and maximum production limits (Fitrawaty et al., 2023).

Studying rice pricing is essential due to its central role in global food security, economic stability, and social equity. As a staple food for billions worldwide, fluctuations in rice prices can impact access to affordable food, especially for

vulnerable populations. Rice accounts for the largest share of the food basket of poor and near-poor Filipinos. Food costs constitute the largest portion of the Filipinos' overall budget. Finally, a significant share of Filipinos hovers near the poverty line. Thus, large hikes in the price of rice can push a large number of Filipinos into poverty unless the price hike happens together with a corresponding increase in their household incomes (which is likely unlikely, especially for poor urban consuming households).

Understanding rice pricing dynamics allows policymakers and economists to implement effective strategies for ensuring stable food supplies, supporting farmers' livelihoods, managing international trade relationships, addressing food access inequalities, and promoting sustainable agricultural practices, all of which contribute to overall global welfare and development. This study titled "Rice Pricing as Perceived by Stall Owners in Talavera Public Market: A Basis for Market Development Plan" also aims to understand the basis of the pricing strategies of stall owners in the rice retail sector within the public market and what development should be implemented to have efficient and effective pricing decision for rice retailers.

This study seeks to delve into the complex pricing dynamics of rice retailers', with a particular emphasis on aligning with consumer preferences and behaviors in the selection of rice. The purpose of this research is to understand the dynamics of rice pricing as perceived by stall owners in the Talavera Public Market. The information can then be used to develop strategies, product offerings, and marketing initiatives to better serve consumers and improve market efficiency.

## STATEMENT OF THE PROBLEM

The statement of the problem aims to investigate the demographic profile of respondents and also it seeks to analyze pricing dynamics of rice retail in Talavera Public Market. Ultimately, the study intends to formulate a comprehensive market development plan informed by these insights.

Specifically, it sought to answer the following questions:

1. How may the profile of respondents be described in terms of:
  - 1.1. age;
  - 1.2. gender;
  - 1.3. civil status;
  - 1.4. years of operation;
  - 1.5. types of ownership; and
  - 1.6. monthly income?
2. How may the pricing dynamics be described in terms of:
  - 2.1. rice quality;
  - 2.2. supply and demand; and
  - 2.3. competition?

3. What are the pricing challenges faced by rice retailers in Talavera Public Market, particularly regarding fluctuating costs, competition, and consumer perceptions of rice quality?
4. What market development plan may be proposed based on the findings of the study?

## SCOPE AND DELIMITATION

This study aims to investigate how stall owners in the Talavera Public Market perceive rice pricing. It focuses specifically on rice retailers, recognizing their critical role in determining prices based on factors such as rice quality, supply and demand, and competition. By concentrating on these key elements, the study seeks to provide insights into the pricing strategies employed by rice retailers.

The research is limited to the Talavera Public Market in the Municipality of Talavera, Nueva Ecija, where the majority of rice retailers operate. The respondents consist solely of rice retail outlet owners in this market, with a total of sixteen (16) participants selected through purposive sampling. This approach ensures that the insights gathered are directly relevant to those engaged in the rice retail sector.

Data collection was conducted during the first semester of the 2024 academic year, utilizing survey questionnaires as the primary instrument. This methodological choice facilitates systematic gathering of information from the targeted respondents, allowing for a comprehensive examination of their perspectives and practices regarding rice pricing. The study's scope aims to illuminate the complexities of rice pricing in the Talavera Public Market, providing valuable insights for future market development initiatives.

## II. RESEARCH METHODOLOGY

The researchers utilized a descriptive research design to explore rice pricing perceptions among stall owners in Talavera Public Market, forming a basis for a market development plan. Focusing on rice retail owners, who have firsthand experience with pricing, the study aimed to gather insights into the factors affecting rice prices. This approach involved observation and data collection without establishing cause-and-effect relationships, providing a comprehensive overview of current patterns and trends.

The study specifically targeted registered rice retailers in the Public Market of Talavera, Nueva Ecija, selecting 16 respondents through purposive sampling from a municipal

list. This non-random method ensured participants met the study's criteria.

Data collection involved creating a structured questionnaire, conducting face-to-face surveys, and covering socio-demographic profiles and pricing perceptions using a Likert scale. The questionnaire was validated by an instructor and pre-tested for effectiveness.

Analysis of the data was conducted using statistical tools such as frequency distribution, percentages, and weighted means. This methodology offered a systematic approach to understanding rice pricing perceptions among stall owners, ultimately aiding in the formulation of effective market strategies tailored to the needs of the rice trade.

### III. RESULTS AND DISCUSSION

#### 1. Profile of the Respondents

In this section, it shows the results and discussion of the profile of the respondents in terms of age, gender, civil status, years of operation, type of business ownership, and monthly income.

##### 1.1. Age

The range of ages among rice retailers indicates an intriguing industry pattern. In particular, the age of 41 to 50 years old, gained the highest percentage of 37.50%, followed by 31 to 40 years old, and indicating a significant proportion of experienced individuals in this age group. This suggests a possible link between age and expertise in the complexities of rice retailing. Meanwhile, there are still some retailers that have age range of 51 to 60 years old that still selling in the market which shows that they might be selling in the long run. However, the lowest percentage of 12.50% is between the ages of 26 and 30, indicating that younger people have a small share in this sector. This could indicate a variety of factors, such as entry barriers or differences in career aspirations among younger demographics. Understanding these age dynamics may provide valuable insights into the future trajectory of the rice retailing industry and inform recruitment strategies.

The liquidity concerns and decision-making challenges faced by elder business owners are particularly relevant to older sellers of rice aged 40-60. Just as with any business, the ability to convert assets into cash becomes increasingly crucial as one approaches retirement age. For sellers in this demographic, the need to consider exit strategies becomes paramount, especially given the unpredictability of market cycles and the risks associated with maintaining the business. Fear of loss of control, uncertainty about the future value of their business, and concerns about managing large sums of money may all contribute to their reluctance to sell. Understanding these

challenges is essential for developing effective strategies to navigate the complexities of transitioning out of the rice business while maximizing value and ensuring financial security in retirement (Vincent, 2017).

#### 1.2. Gender

Female rice retailers dominate with 81.25% of the total, indicating an intriguing gender trend in the industry. While male retailers compose a smaller proportion 18.75%, it is notable to note the lack of representation of LGBTQ respondents in this study. This distribution raises questions about societal roles and expectations within the rice retail sector, which may reflect larger patterns of gender representation in entrepreneurial endeavors.

Who delved into the significant role played by female rice retailers within the agricultural domain, shedding light on their indispensable entrepreneurial contributions. These women are pivotal figures in the rice farming and agribusiness sectors, actively engaged in the selling of palay, processing of rice products, and value-adding endeavors. Their involvement not only generates extra income for farm families but also underscores their resilience and entrepreneurial spirit in the face of various challenges (Vizcarra, 2022).

#### 1.3. Civil Status

The majority of rice retailers are married, comprising 81.25% of the group, leaving only a small percentage, 18.75%, who are single.

#### 1.4. Years of Operation

Rice retailers engage in an array of operations. The majority of businesses that gained 43.75% are in operation for 7 to 10 years, there are a significant number of newer businesses. While 25% are operating for 1 to 3 years. Also, some stalls are operating for 4 to 6 years that gained 18.75%. However, some stores are actually operating for too long, there are one retailer that operating for 11 to 14 years and one that more than 15 years already, which gained the lowest percentage of 6.25%. This suggests a dynamic market with new entrants as well as a stable core of experienced retailers, particularly those with 7 to 10 years of experience, indicating a balance of competition and industry trust.

#### 1.5. Types of Business Ownership

The rice retailing sector predominantly consists of sole proprietorships, comprising 93.75% of businesses, while partnerships make up only a small fraction at 6.25%.

A sole proprietorship is widely known and commonly practiced in many countries all over the world as it is the simplest type of business entity, owned and managed by a single individual. Its feature is characterized

by the liability and responsibility that must be borne by the individual who owns and manage the entity (Januarita, 2021).

### **1.6. Monthly Income**

The majority of rice retailers with percentage of 68.75% have a monthly income below 15,000, indicating potential challenges in this sector. While a small portion which 12.50% earns between 15,000 to 20,000 and more than 30,000, suggesting a notable income gap among retailers. While the lowest percentage of 6.25% earning from 20,000 to 25,000 a month.

## **2. Pricing Dynamics**

The section shows the results and discussions of the pricing dynamics in terms of rice quality, supply and demand, and competition.

### **2.1. Rice Quality**

It shows the dynamic nature of rice market pricing, particularly in terms of high-quality versus lower-cost varieties. Respondents consistently acknowledged the fluctuating nature of high-quality rice prices when compared to cheaper alternatives, as indicated by the weighted mean of 3.00. Retailers sometimes monitor their competitor's pricing strategies based on rice quality resulted in a slightly lower average weighted mean of 2.25, indicating a mixed approach. Maintaining consistent pricing across all rice qualities, regardless of fluctuations, didn't result in a significant variance, as shown by a 1.69 average weighted mean shows that retailers are not maintaining their price. Furthermore, adjusting pricing based on customer feedback regarding rice quality generated similar results as monitoring competitors, with a 2.25 average weighted mean. However, respondents recognized the significant impact of market price changes on high-quality rice, reflecting a high approach garnering a 3.56 average weighted mean.

In the context of agricultural policy in Indonesia, where rice market has been quite highly intervened, the understanding of market dynamics needs to be improved. Differentiation by considering the behavior of each rice products and the behavior of each actor along the commodity's value chain in more detail is then crucial in the policy formulation process. Furthermore, policy to stabilize rice prices in the market needs to pay attention to the linkages between prices of rice of various varieties and qualities in the market. The policies aimed at regulating medium-quality rice prices are estimated to have relatively weak effects on the prices of premium-quality rice category and low-quality rice. However, if there is a change in the price of premium-quality rice or a change in the price of

low-quality rice, it may have a major impact on the price of medium-quality rice (Utami & Krisnamurthi, 2023).

### **2.2. Supply and Demand**

The fluctuation in rice supply has a significant impact on rice market pricing decisions, as indicated by the respondents' consistently high average weighted mean of 3.81. This suggests that sellers are highly sensitive to changes in supply levels and adjust prices accordingly. Additionally, while the pricing response to low supply garners a similarly high average weighted mean of 3.81, the reaction to high supply is slightly lower at 3.13, implying a somewhat less pronounced pricing adjustment when facing surplus. Moreover, the respondents express a variety of approaches to consumer demand, with a lower average weighted mean of 3.06 for raising prices during high demand, potentially indicating a more cautious strategy, and a higher average weighted mean of 3.63 for lowering prices during low demand, reflecting a more proactive response to maintain competitiveness in the market.

Fluctuating prices can significantly impact consumer buying behavior and demand patterns. Moreover, exchange rates play a vital role, as most global trade transactions are dollar-denominated. Strong currency fluctuations can lead to substantial changes in rice prices, thereby influencing global demand (Garg & Retail, 2024)

From the producer's end, the price rise generates incentives for further production. However, as the purchasing power of consumers weakens due to local price increases in rice, the clamor for lower rice prices may lead to further importation efforts. This could breed the expectation of a declining market share of local producers in the Philippine market and hence, negate further incentives for production (Lim, 2023).

### **2.3. Competition**

The respondent sometimes considers competitor pricing when setting their rice prices, they are not overly reactive to price changes, with a mean score of 2.25. However, when competitors lower prices, they feel compelled to follow to maintain competitiveness, scoring 2.88 on an average weighted mean. Nonetheless, they acknowledge the importance of differentiation beyond price, consistently scoring 3.69, indicating a strong belief in offering unique value propositions. Moreover, they demonstrate a proactive approach in evaluating competitors' strategies, averaging 3.31, but are less inclined to engage in price wars, as indicated by their mean score of 2.50 when considering setting higher prices in response to competitors. Overall, the respondent seems to balance competitive awareness with a strategic focus on differentiation and value beyond mere pricing considerations.

Product price is not the only factor consumers consider when purchasing an item. However, it is an essential factor that drives consumers to buy a product. Accordingly, competitive pricing is an important consideration for 80% percent of consumers, which is why price optimization and implementation of various pricing strategies are crucial for a successful online business (Snap, 2024).

### **3. The Pricing Challenges Faced by Rice Retailers in Talavera Public Market**

In terms of Fluctuating Costs, one of the primary challenges is the volatility of production costs, which include expenses for fertilizers, fuel, and transportation. These costs can vary widely due to external factors such as global market trends, weather conditions, and local supply chain disruptions. Retailers often struggle to adjust their prices in response to these fluctuations without alienating customers or compromising their profit margins.

In terms of competition, the competitive landscape is another critical challenge. Retailers must navigate price wars with other sellers, including both local competitors and larger market players who may offer lower prices due to economies of scale. This competition can lead to a race to

the bottom, where retailers feel pressured to undercut each other, which can negatively impact their financial sustainability.

In terms of Consumer Perceptions of Rice Quality, Lastly, consumer perceptions play a significant role in pricing dynamics. Many consumers prioritize quality over price, leading retailers to differentiate their offerings based on the perceived quality of their rice. However, this perception can be subjective and influenced by branding, packaging, and marketing efforts. Retailers must invest in quality assurance and effective marketing strategies to justify higher prices, but balancing quality with affordability remains a persistent challenge.

## **IV. MARKET DEVELOPMENT PLAN**

Our market development plan focuses on understanding how rice pricing is perceived by the stall owners. Look at factors like rice quality, supply and demand, and competition.

### **1. PRICING DYNAMICS**

#### **1.1. Rice Quality**

<b>Aspect</b>	<b>Need for Improvement</b>	<b>Justification</b>	<b>Development Plan</b>
<b>1. Rice Quality</b>	Inconsistent pricing strategy	Inconsistent pricing strategies are noted, affecting customer trust and profitability.	Implement a consistent pricing strategy across all rice qualities, incorporating market research and competitor analysis. Regularly review pricing to ensure competitiveness and profitability.
	Lack of customer feedback utilization	Customer feedback is acknowledged but not effectively utilized to adjust pricing and product quality.	Analyze feedback to identify areas for improvement in rice quality and pricing. Implement changes based on customer input to enhance satisfaction and loyalty.
	Inadequate market price monitoring	Limited attention to monitoring market prices and competitor strategies despite their impact on high-quality rice pricing.	Monitor market trends and competitor pricing strategies regularly. Develop strategies to respond promptly to changes in market conditions and competitor actions.

#### **1.2. Supply and Demand**

<b>Aspect</b>	<b>Need for Improvement</b>	<b>Justification</b>	<b>Development Plan</b>
<b>2. Supply and Demand</b>	Pricing Response to High Supply	Pricing adjustment to high supply is less pronounced, affecting profitability and inventory management.	Develop strategies to effectively manage pricing during periods of surplus. Consider implementing promotional offers or bundle

			deals to stimulate demand and reduce excess inventory.
Consumer Demand Strategy	A lower average weighted mean for raising prices during high demand suggests a cautious approach, impacting revenue potential.	Develop a more proactive strategy for pricing during periods of high demand. Implement dynamic pricing algorithms to adjust prices based on real-time demand fluctuations. Offer incentives or discounts to encourage purchasing during peak demand periods.	
Supply Sensitivity	High sensitivity to changes in supply levels indicates potential vulnerability to market fluctuations.	Implement supply chain optimization strategies to ensure stability and minimize the impact of supply disruptions. Develop partnerships with multiple suppliers to mitigate risks and maintain consistent inventory levels. Regularly monitor market trends and adjust supply chain strategies accordingly.	

### 1.3. Competition

Aspect	Need for Improvement	Justification	Development Plan
3. Competition	Pricing Reactivity to Competitors	Moderate reactivity to competitor pricing changes impacts competitiveness.	Develop a more proactive approach to pricing by considering factors beyond direct competitor actions. Implement dynamic pricing strategies based on market trends, customer preferences, and product differentiation.
	Value Proposition Differentiation	A strong belief in offering unique value propositions indicates potential for market differentiation.	Strengthen and communicate unique value propositions to customers through marketing and branding initiatives.
	Competitive Strategy Evaluation	A proactive approach in evaluating competitors' strategies suggests a strategic mindset.	Continue monitoring competitors' actions and market trends to identify opportunities and threats. Implement strategies to capitalize on strengths and address weaknesses, ensuring sustained competitiveness in the rice industry

## V. CONCLUSION

The analysis of the rice retailing sector reveals critical insights into the demographics, pricing dynamics, and challenges faced by retailers. A predominant age group of 41-50 years indicates experienced operators, while female retailers significantly dominate the market, highlighting their essential role in this sector. The pricing strategies reflect a delicate balance between quality, supply-demand fluctuations, and competitive pressures, with retailers often cautious in their responses to market changes. Challenges such as fluctuating production costs and intense competition complicate their ability to maintain profitability. Ultimately, addressing these dynamics and perceptions of quality will

be vital for the sustainability and growth of rice retail businesses in Talavera Public Market, suggesting a need for tailored strategies that enhance both market position and consumer trust.

## VI. RECOMMENDATION

### 1. Rice Retailers

For rice retailers that looking to strengthen their operations. They should implement a consistent pricing strategy across all rice qualities, based on extensive market research and competitor analysis. Regularly review pricing to maintain competitiveness and profitability, while analyzing customer

feedback to improve both product quality and pricing. Keep an eye on market trends and competitor strategies, and adjust pricing and promotional efforts as needed to stimulate demand and effectively manage inventory. Proactive measures to improve supply chain stability and differentiation may ensure the rice industry's long-term competitiveness.

## 2. Entrepreneurs and Aspiring Business Owners

For rice entrepreneurs and aspiring business owners, it is important to develop a consistent pricing strategy across all rice qualities. This entails conducting extensive market research and competitor analysis to set competitive but profitable prices. Regularly review pricing to remain competitive and profitable, while also analyzing customer feedback to improve rice quality and pricing strategies. Stay updated on market trends and competitor actions, and adjust pricing and supply chain strategies accordingly. Consider implementing dynamic pricing algorithms, promotional offers, and supply chain optimization to effectively manage pricing under changing market conditions and stimulate demand.

## 3. Researchers and Future Researchers

For the researchers and future researchers, they should focus on a data-driven pricing strategy. This includes consistent pricing across qualities based on market research, competitor analysis, and regular reviews. Through monitoring market trends and competitor actions, researchers can develop proactive strategies for surplus periods and high-demand periods. Additionally, implementing supply chain optimization through partnerships and adjustments based on market trends may ensure stability. Researchers can establish dynamic pricing based on market trends, and unique value propositions, all communicated through strong marketing and branding. Continuous monitoring allows researchers to capitalize on strengths and address weaknesses for lasting competitiveness.

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